



## **Town of Garrett Park**

Incorporated 1898

To: Mayor and Town Council  
From: Gene Swearingen  
Subject: Monthly Manager's Report  
Date: August 13, 2018

### **Financial Report**

Notes on the July financial report:

Revenues. Item 1.0 – Prior Year Carryover. The amount of the carryover, \$204,154 is an estimate based on the preliminary closing of accounts for FY 2018. The actual number will be determined by the FY 2018 audit. The auditors will begin their work in September.

Operating Expenses: Several line items contain annual fees which are paid at the beginning of the fiscal year:

11.5 – Insurance. This includes all liability coverages provided by the Local Government Insurance Trust.

11.6 – External Organizations. Memberships to both the state and Montgomery County MML and the County Manager's association.

11.7.2 – Web Hosting. This amount is slightly over budget. There will be no additional charges to this line item.

Capital Program: The only charge is to 29.2 – Arboretum, for the removal of the large tulip poplar on Clermont Ave.

Penn Place Repairs – We have requested quotes on several large repair items at Penn Place including the outside stairs and the roof.

### **New Building Permits**

Permits issued in July:

11112 Kenilworth Ave. – Renovation

10930 Clermont Ave. - Renovation

**TOWN OF GARRETT PARK**  
**Report**

**July 2018 Monthly Financial**

REVENUES	FY 2018			FY 2019		
	EOY ACTUAL	July	% Actual	BUDGET	July	% BUDGET
						<b>TARGET % 8.0%</b>
<u>1.0 Prior Year Carryover</u>	\$157,862	\$157,862		\$60,000	\$204,154	<u>340.3%</u>
<u>Receipts</u>						
<u>2.0 - Taxes &amp; Fees</u>	<u>\$1,033,284</u>	<u>\$1,950</u>	<u>0.2%</u>	<u>\$836,000</u>	<u>\$1,302</u>	<u>0.2%</u>
2.1 -- Local Property Taxes	\$570,968	\$0	0.0%	\$520,000	\$0	0.0%
2.1.1 -- Real Property Taxes	\$554,728	\$0	0.0%	\$505,000	\$0	0.0%
2.1.2 -- Personal Property Taxes	\$15,017	\$0	0.0%	\$13,500	\$0	0.0%
2.1.3 -- Penalties & Interest	\$1,219	\$0	0.0%	\$1,000	\$0	0.0%
2.1.4 -- Homestead Tax Credit	\$4	\$0	0.0%	\$500	\$0	0.0%
2.2 -- Local Income Taxes	\$445,901	\$1,125	0.3%	\$300,000	\$802	0.3%
2.3 -- Other Local Taxes	\$0	\$0		\$0	\$0	
2.4 -- Licenses and Permits	\$16,415	\$825	5.0%	\$16,000	\$500	3.1%
<u>3.0 - Intergovernmental Receipts</u>	<u>\$132,985</u>	<u>\$48,435</u>	<u>36.4%</u>	<u>\$113,500</u>	<u>\$69</u>	<u>0.1%</u>
3.1 -- From State of Maryland	\$32,973	\$0	0.0%	\$33,500	\$0	0.0%
3.2 -- From Montgomery County	\$100,012	\$48,435	48.4%	\$80,000	\$69	0.1%
<u>4.0 -- Municipal Refuse Collection</u>	<u>\$120,626</u>	<u>\$0</u>	<u>0.0%</u>	<u>\$119,000</u>	<u>\$0</u>	<u>0.0%</u>
<u>5.0 - Miscellaneous Receipts</u>	<u>\$163,342</u>	<u>\$13,732</u>	<u>8.4%</u>	<u>\$166,500</u>	<u>\$14,242</u>	<u>8.6%</u>
5.1 - Investment Earnings	\$3,042	\$223	7.3%	\$2,000	\$0	0.0%
5.2 -- Rents and Concessions	\$155,638	\$13,509	8.7%	\$163,500	\$14,242	8.7%
5.2.1 -- Town Hall Rents	\$21,080	\$3,055	14.5%	\$25,000	\$3,230	12.9%
5.2.2 -- Penn Place Rents	\$130,466	\$10,454	8.0%	\$134,000	\$11,012	8.2%
5.2.3 -- Swimming Pool Assoc.	\$4,092	\$0	0.0%	\$4,500	\$0	0.0%
5.3 - Restricted Contributions	\$4,065	\$0	0.0%	\$0	\$0	0.0%
5.3.1 -- Archives Donations	\$0	\$0	0.0%	\$0	\$0	0.0%
5.3.2 -- Bench Donations	\$1,295	\$0	0.0%	\$0	\$0	0.0%
5.3.3 -- Tree Donations	\$0	\$0	0.0%	\$0	\$0	0.0%
5.3.4 -- Gifts to Sanitation Crew	\$2,770	\$0	0.0%	\$0	\$0	0.0%
<u>5.4 -- Other Receipts</u>	<u>\$597</u>	<u>\$0</u>	<u>0.0%</u>	<u>\$1,000</u>	<u>\$0</u>	<u>0.0%</u>
<b>Total FY 16 Receipts:</b>	<b>\$1,450,237</b>	<b>\$64,117</b>	<b>4.4%</b>	<b>\$1,235,000</b>	<b>\$15,613</b>	<b>1.3%</b>
<b>TOTAL Receipts</b>	<b>\$1,608,099</b>	<b>\$221,979</b>		<b>\$1,295,000</b>	<b>\$219,767</b>	<b>17.0%</b>
<u>6.0 -- From Reserves</u>	<u>\$3,643</u>	<u>\$8,162</u>	<u>224.0%</u>	<u>\$92</u>	<u>\$92</u>	
<b>Total Revenues:</b>	<b>\$1,611,742</b>	<b>\$230,141</b>		<b>\$1,295,092</b>	<b>\$219,859</b>	<b>17.0%</b>

**TOWN OF GARRETT PARK**  
**Monthly Financial Report**

**TOWN OF GARRETT PARK**  
**Report**

**July 2018 Monthly Financial**

OPERATING EXPENSES	FY 2018			FY 2019		
	EOY ACTUAL	July	% Actual	BUDGET	July	% BUDGET
						Target % 8.0%
<b>10.0 - Personnel</b>	<b>\$385,199</b>	<b>\$29,326</b>	<b>7.6%</b>	<b>\$478,300</b>	<b>\$27,768</b>	<b>5.8%</b>
10.1 -- Salaries	\$292,261	\$22,482	7.7%	\$360,000	\$23,155	6.4%
10.2 -- Overtime	\$8,471	\$370	4.4%	\$15,000	\$1,165	7.8%
10.3 -- Benefits	\$61,464	\$4,726	7.7%	\$75,000	\$1,588	2.1%
10.4 -- Payroll Taxes, Etc.	\$23,003	\$1,748	7.6%	\$28,300	\$1,860	6.6%
10.5 -- Training	\$0	\$0	0.0%	\$0	\$0	0.0%
<b>11.0 - Town Administration</b>	<b>\$98,230</b>	<b>\$17,471</b>	<b>17.8%</b>	<b>\$120,700</b>	<b>\$24,810</b>	<b>20.6%</b>
11.2 -- Gen. Admin. Expenses	\$34,572	\$2,331	6.7%	\$45,000	\$2,449	5.4%
11.2.1 -- General Expenses	\$22,079	\$1,636	7.4%	\$32,000	\$2,014	6.3%
11.2.2 -- Contract Office Assistant	\$12,493	\$696	0.0%	\$13,000	\$436	3.4%
11.2.3 -- Contract Field Assistance	\$0	\$0	0.0%	\$0	\$0	0.0%
11.2.4 -- Web Master	\$0	\$0	0.0%	\$0	\$0	0.0%
11.3 -- Elected and Appointed Officials	\$7,553	\$0	0.0%	\$6,000	\$60	1.0%
11.4 -- Professional Fees	\$41,714	\$1,500	3.6%	\$53,000	\$8,072	15.2%
11.5 -- Insurance	\$6,861	\$6,861	100.0%	\$7,000	\$6,586	94.1%
11.6 -- External Organization	\$3,117	\$2,894	92.8%	\$4,000	\$3,052	76.3%
11.7 -- Town Admin. - Other	\$4,413	\$3,885	88.0%	\$5,700	\$4,591	80.5%
11.7.1 -- Neighbors Helping Neighbors	\$262	\$0	0.0%	\$600	\$0	0.0%
11.7.2 -- Web Hosting	\$3,885	\$3,885	0.0%	\$4,100	\$4,484	109.4%
11.7.3 -- Other	\$266	\$0	0.0%	\$1,000	\$107	10.7%
<b>12.0 - Town Committees</b>	<b>\$18,212</b>	<b>\$115</b>	<b>0.6%</b>	<b>\$18,900</b>	<b>\$1,084</b>	<b>5.7%</b>
12.1 -- Arboretum	\$3,304	\$0	0.0%	\$3,000	\$0	0.0%
12.2 -- Archives	\$14,908	\$115	0.8%	\$15,900	\$1,084	6.8%
<b>13.0 - Infrastructure and Equipment</b>	<b>\$139,059</b>	<b>\$8,694</b>	<b>6.3%</b>	<b>\$137,000</b>	<b>\$10,144</b>	<b>7.4%</b>
13.1 -- Penn Place	\$65,366	\$6,869	10.5%	\$75,000	\$4,320	5.8%
13.2 -- Town Hall	\$14,895	\$895	6.0%	\$10,000	\$2,649	26.5%
13.3 -- Maintenance Facility	\$20	\$0	0.0%	\$1,000	\$0	0.0%
13.4 -- Community Center	\$2,939	\$550	18.7%	\$1,000	\$50	5.0%
13.5 -- Trees, Parks & Grounds	\$42,554	\$130	0.3%	\$40,000	\$2,067	5.2%
13.6 -- Equipment M&R	\$13,285	\$250	1.9%	\$10,000	\$1,058	10.6%
13.7 -- Stormwater Drainage	\$0	\$0	0.0%	\$0	\$0	0.0%
<b>14.0 - Town Services</b>	<b>\$180,844</b>	<b>\$13,171</b>	<b>7.3%</b>	<b>\$184,000</b>	<b>\$356</b>	<b>0.2%</b>
14.1 -- Street Cleaning and Maintenance	\$59,536	\$3,302	5.5%	\$65,000	\$0	0.0%
14.2 -- Trash Collection	\$121,308	\$9,868	8.1%	\$119,000	\$356	0.3%
<b>15.0 -- Debt Service, Taxes, Interest</b>	<b>\$62,358</b>	<b>\$0</b>	<b>0.0%</b>	<b>\$62,100</b>	<b>\$0</b>	<b>0.0%</b>
<b>16.0 - Expenditure of Restricted Funds</b>	<b>\$3,643</b>	<b>\$0</b>	<b>0.0%</b>	<b>\$0</b>	<b>\$0</b>	<b>0.0%</b>
16.1 -- Archives	\$0	\$0	0.0%	\$0	\$0	0.0%
16.2 -- Benches	\$873	\$0	0.0%	\$0	\$0	0.0%
16.3 -- Trees	\$0	\$0	0.0%	\$0	\$0	0.0%
16.4 -- Sanitation Crew Gifts	\$2,770	\$0	0.0%	\$0	\$0	0.0%
<b>16.0 -- Contingency</b>	<b>\$0</b>	<b>\$0</b>	<b>0.0%</b>	<b>\$40,000</b>	<b>\$0</b>	<b>0.0%</b>
<b>Total Operating Expenses:</b>	<b>\$887,545</b>	<b>\$68,776</b>	<b>7.7%</b>	<b>\$1,041,000</b>	<b>\$64,163</b>	<b>6.2%</b>
<b>20.0 -- Transfers</b>	<b>\$528,557</b>	<b>\$528,557</b>		<b>\$254,000</b>	<b>\$254,000</b>	
20.1 -- To Capital Fund	\$524,492	\$524,492	100%	\$254,000	\$254,000	100%
20.2 -- To Operating Reserve	\$0	\$0	0%	\$0	\$0	0%
20.3 -- To Other Reserves	\$4,065	\$4,065	100%	\$0	\$0	0%
<b>Total Expenses:</b>	<b>\$1,416,102</b>	<b>\$597,333</b>		<b>\$1,295,000</b>	<b>\$318,163</b>	
<b>Net Income minus Expenses:</b>	<b>\$195,640</b>	<b>-\$367,192</b>		<b>\$92</b>	<b>-\$98,304</b>	

**TOWN OF GARRETT PARK  
Report**

**July 2018 Monthly Financial**

**Capital Program**

<b>Account</b>	<b>Prior Years Appropriations Remaining</b>	<b>2019 Capital Program</b>	<b>Total Capital Funds</b>	<b>YTD Capital Expenditures</b>	<b>Unexpended Capital Funds</b>	<b>Unexpended Capital Funds Obligated</b>	<b>Unobligated Capital Funds</b>
		<b>Current</b>		<b>July</b>	<b>July</b>	<b>July</b>	<b>July</b>
25.0 - Equipment	\$83,648	\$0	\$83,648	\$0	\$83,648	\$0	\$83,648
26.0 - Streets and Roads	\$693,314	\$50,000	\$743,314	\$0	\$743,314	\$0	\$743,314
26.1 - Streets & Curbs	\$157,195	\$25,000	\$157,195	\$0	\$157,195	\$0	\$157,195
26.2 - Sidewalks	\$192,531	\$25,000	\$192,531	\$0	\$192,531	\$0	\$192,531
26.3 - SRTS Grant	\$393,588	\$0	\$393,588	\$0	\$393,588	\$0	\$393,588
27.0 - Facilities	\$142,472	\$54,000	\$196,472	\$0	\$196,472	\$0	\$196,472
27.1 - Penn Place	\$34,765	\$29,000	\$63,765	\$0	\$63,765	\$0	\$63,765
27.2 - Town Hall	\$91,450	\$25,000	\$116,450	\$0	\$116,450	\$0	\$116,450
27.3 - Other	\$16,257	\$0	\$16,257	\$0	\$16,257	\$0	\$16,257
28.0 - Services	\$170,824	\$85,000	\$255,824	\$0	\$255,824	\$0	\$255,824
28.1 - Utilities	\$39,000	\$0	\$39,000	\$0	\$39,000	\$0	\$39,000
28.2 - Storm Drains	\$131,824	\$85,000	\$216,824	\$0	\$216,824	\$0	\$216,824
29.0 - Committees	\$138,144	\$20,000	\$158,144	\$6,000	\$152,144	\$0	\$152,144
29.1 - Parks and Open Spaces	\$45,800	\$10,000	\$45,800	\$0	\$45,800	\$0	\$45,800
29.2 - Arboretum	\$102,344	\$10,000	\$112,344	\$6,000	\$106,344	\$0	\$106,344
30.0 - Technology	\$17,908	\$15,000	\$32,908	\$0	\$32,908	\$0	\$32,908
30.1 - Website	\$12,967	\$10,000	\$12,967	\$0	\$12,967	\$0	\$12,967
30.2 - Computer Equipment	\$15,941	\$5,000	\$15,941	\$0	\$15,941	\$0	\$15,941
30.3 Telephone Equipment	\$4,000	\$0	\$4,000	\$0	\$4,000	\$0	\$4,000
31.0 - Other	\$40,000	\$0	\$40,000	\$0	\$40,000	\$0	\$40,000
32.0 - Capital Planning	\$159,099	\$30,000	\$189,099	\$0	\$189,099	\$0	\$189,099
32.1 - Town Hall	\$40,000	\$10,000	\$40,000	\$0	\$40,000	\$0	\$40,000
32.2 - Storm Water Management	\$85,000	\$10,000	\$85,000	\$0	\$85,000	\$0	\$85,000
32.3 - Sidewalk Planning	\$10,000	\$0	\$10,000	\$0	\$10,000	\$0	\$10,000
32.4 - Development of Tree Plan	\$35,000	\$0	\$35,000	\$0	\$35,000	\$0	\$35,000
32.5 - Explore Maint. Facility Options	\$5,000	\$0	\$5,000	\$0	\$5,000	\$0	\$5,000
32.6 - Other	\$14,099	\$10,000	\$14,099	\$0	\$14,099	\$0	\$14,099
33.0 - Contingency	\$40,000	\$0	\$40,000	\$0	\$40,000	\$0	\$40,000
<b>Total:</b>	<b>\$1,485,409</b>	<b>\$254,000</b>	<b>\$1,739,409</b>	<b>\$6,000</b>	<b>\$1,733,409</b>	<b>\$0</b>	<b>\$1,733,409</b>

**Reserve Fund Summary**

As of July 2018

Operating Reserve FY 2013	\$175,000
Employee Leave Reserve FY 2013	\$21,885
Yazandle Park Reserve FY 2013	\$50,000
Penn Place Tenants Security Deposits	\$4,948
Archives Balance	\$529
Bench Balance	\$330
Tree Balance	\$860
Sanitation Crew Balance	\$0
Wynne Case Reimbursement	\$33,879
	<b>\$287,431</b>

Town of Garrett Park Funding Reconciliation  
7/31/18

FY 18 EOY Funds balances		
Sandy Spring	\$292,961	
M & T	\$600,092	
MC pooled	\$16,498	
Harbor	\$172,209	
Eagle Bank	\$248,682	
CapOne	\$251,806	
PayPal	\$1,660	
Petty Cash	\$125	
FY 18 EOY total funds	<u>\$1,584,033</u>	\$1,584,033
FY 18 Revenues accrued but not received	\$19,251	
FY 18 Expenses accrued but not disbursed	<del>(\$52,311)</del>	
Adjusted FY 18 EOY balance		<u>\$1,550,973</u>
FY 19 YTD Income	\$15,612	
FY 19 YTD Operating expenditures	\$62,829	
FY 19 YTD Capital expenditures	<u>\$6,000</u>	
FY 19 YTD budget balance	<del>(\$53,217)</del>	<del>(\$53,217)</del>
FY 19 YTD expenses accrued but not disbursed		\$0
FY 19 YTD revenues accrued but not received		\$328
Calculated YTD FY 19 funds balance		<u>\$1,498,084</u>

Funds balances		
Sandy Spring	\$180,802	
Sandy Spring Savings	\$25,967	
M&T	\$600,092	
MC	\$16,498	
Harbor	\$172,209	
Eagle Bank Savings	\$248,682	
Capital One	\$251,806	
PayPal	\$1,903	
Petty cash	\$126	
Actual YTD FY 19 funds balance	<u>\$1,498,084</u>	\$1,498,084

FY 19 YTD expenses accrued

Accounts Payable	.72 *
Payroll Liabilities	0
Prepaid expense	0
Charge Card Payable	400
Uncleared Checks	0 **
	<hr/>
	328

Grant Disbursement

FY 19 YTD revenues accrued

Accounts Receivable	****
Uncleared Deposits	
	<hr/>
	0
	0

\* Accounts Payable 07/31/18

\*\*Uncleared Checks

Lincoln National	-115
Washington Gas	43
	-72